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May 12, 2016

VIA E-MAIL AND CERTIFIED MAIL (RETURN RECEIPT REQUESTED)

Cheryl Tully Stoll (selectmen@framinghamma.gov)
Chairman of the Board of Selectmen
Town of Framingham
150 Concord Street - Room 121
Framingham, MA 01702

Re: 175 Millwood Street, Framingham, Mass-Millwood Farm Golf Course,
Framingham, MA ("Property")
Assessor Parcel ID Numbers #055-61-9888-000 and #045-72-9574-000
MGL Chapter 61B - Notice

Dear Chairman Tully Stoll:

Please be advised this office represents Millwood Farms Golf Course, Inc., the owner of the above-referenced Property. Our client has recently entered into a Purchase and Sale Agreement to sell the Property to Capital Group Properties LLC for residential development. I've attached a true and accurate copy as Exhibit A and will provide the escrow agent signatures upon receipt. As such we are submitting this notice on our client's behalf as required pursuant to Mass General Laws Chapter 61B and pursuant to the Applications filed by them for Forest-Agricultural or Horticultural-Recreational-Land Classification pursuant to Mass General Laws Chapter 61, Sections 1 - Chapter 61A, Section 6 – Chapter 61B, Section 3 (copies attached as Exhibit B1 and B2).

I have also enclosed herewith a copy of the aerial photo of the site (Exhibit C) and the assessor's maps and tax bills of the Property (Exhibit D1 and D2).

Pursuant to statute, please advise at your earliest opportunity as to your intent to exercise or not to exercise the Town of Framingham's first refusal option to purchase the portion of the Property subject to Section 61B.

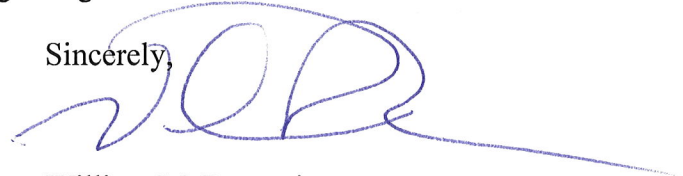
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Furthermore I would request you notify myself and Mr. James Drake relative to any hearing scheduled regarding this matter, so we may attend and possibly bring a representative of Capital Group Properties LLC to answer any questions which may arise relative to same.

Thank you for your anticipated cooperation in this matter and we look forward to hearing from you and being advised of any scheduled hearing regarding same.

Sincerely,



William M. Pezzoni

WMP/cmf

cc: Robert J. Halpin, Town Manager (town.manager@framinghamma.gov)
James Drake (jimd8305@aol.com)
William A. Depietri (wad@cgpllc.net)
Angelo Catanzaro (apc@catallen.com)
Conservation Commission (via certified mail and email to:
 conservationcommission@framinghamma.gov)
Assessor's Office (via certified mail and email to: wgn@framinghamma.gov)
Planning Board (via certified mail and email to: aloomis@framinghamma.gov)
State Forester/Commissioner of Department of Conservation and Recreation (DCR)
 (via certified mail, return receipt requested)

Exhibit A

PURCHASE AND SALE AGREEMENT

1. PARTIES; AGREEMENT TO SELL AND PURCHASE

As of the 6th day of May, 2016, ("Effective Date") the undersigned Millwood Farms Golf Course Inc., a Massachusetts corporation at 175 Millwood Street, Framingham, Massachusetts 01711 (hereinafter referred to as the "Seller") hereby agrees to sell, and Capital Group Properties, LLC, a Massachusetts limited liability company of 259 Turnpike Road, Southborough, MA 01772, and/or its successors or assigns (hereinafter referred to as the "Buyer"), agrees to purchase, upon the terms and conditions hereinafter set forth, the "Property" described in Section 2 below, and in Exhibit A attached hereto.

2. DESCRIPTION OF PROPERTY

The Property to be transferred and conveyed to Buyer hereunder includes the real property and rights described on Exhibit A attached hereto and incorporated by reference herein. Such Property includes, without limitation, the lands, buildings, improvements, and appurtenant easements and rights described in Exhibit A, including without limitation approximately sixty-eight (68 +/-) acres of land and other improvements located in Framingham, MA and shown as Assessor's Parcel I.D. # 055-61-9888-000 and #045-72-9514-000. The Property also includes Seller's rights in existing governmental permits and approvals relating to the development of the Property (if any), and all infrastructure and other improvements currently existing upon or under the Property ("Infrastructure"), specifically excluding Seller's personal property, any building materials, construction or golf course equipment, the existing liquor license for the golf operation and supplies (if any) currently located on the Property, and any and all plans, reports, test results, data and studies relating to the Property which are either in Seller's possession or under Seller's control.

For Seller's title, see Deeds recorded with the Middlesex County Registry of Deeds in Book 13166, Page 662 and 666 and Book 14620, Page 140 attached hereto as Exhibit B.

The Property is located at 175 Millwood Street and 818 Grove Street in the Town of Framingham, Middlesex County, Massachusetts.

3. TITLE; DEED

The Property shall be conveyed by good and sufficient Quitclaim Deed that shall run to Buyer or its assignee designated by Buyer by written notice to Seller at least three business days before the Closing. Said Quitclaim Deed shall convey good and clear record and marketable and insurable title thereto, free from any and all encumbrances except:

- (a) provisions of existing building laws;
- (b) any liens for municipal assessments assessed after the date of Closing;
- (c) real estate taxes which are not yet due and payable on the Closing Date; and
- (d) any other easements, restrictions, covenants, agreements, or other matters of record insofar as in force and applicable to the Property, provided the same do not prohibit or

materially interfere with the development, construction, marketing, sale, and use, of the Property for the "Proposed Project," as described hereinafter.

4. **PROPOSED PROJECT: PERMITS AND APPROVALS**

(a) The contemplated use of the Property (the "Proposed Project") consists of the development of age restricted ("Active Adult") or other residential townhome units or any other residential use allowed pursuant to the applicable zoning bylaws of the Town of Framingham ("Town") not requiring definitive subdivision of land and as Buyer in its sole discretion determines during the Due Diligence Period, including without limitation the development of an on-site septic system or sewer if it becomes available, the extension of municipal water to the Project, and other related improvements and infrastructure, to be approved and permitted pursuant to Permits (hereinafter defined) to be issued by the Town of Framingham.

(b) Buyer's obligations hereunder are expressly contingent upon Buyer or Buyer's nominee (which nominee must be either a wholly owned affiliate of Buyer or William A. Depietri must hold a majority ownership of such nominee through the permitting process and receipt of the Buyer Approvals anticipated herein) obtaining approval of the Permits from the Town and any other applicable entities or agencies, as well as issuance of any and all other governmental permits and approvals (other than building permits) for the Proposed Project (all of the foregoing being collectively referred to as the "Buyer's Approvals"), all of which shall be upon terms and conditions acceptable to Buyer, in Buyer's sole discretion, with any appeal periods relating thereto having expired with no appeals having been filed, or with any appeals being dismissed upon terms and conditions acceptable to Buyer in its sole discretion. During the Due Diligence Period (defined hereinafter) Buyer shall determine and specifically list on an amended Exhibit C, all Permits and Buyer Approvals, that Buyer shall require for the Proposed Project. Notwithstanding the foregoing Buyer may waive, in Buyer's sole discretion, the condition precedent of obtaining some or all Buyer Approvals and proceed with Closing.

5. **PLANS**

Buyer shall obtain, at its sole cost and expense, any new engineering report(s), traffic study(ies), environmental report(s), plans and engineering services relating to the Proposed Project (collectively, the "Plans").

6. **PURCHASE PRICE**

The agreed Purchase Price for the Property is Five Million Five Hundred Thousand Dollars (\$5,500,000.00), of which \$25,000.00 has been paid as a deposit upon the execution of this Agreement (the "Initial Deposit"), and an additional One Hundred Thousand Dollars (\$100,000) shall be paid as a deposit upon the earlier of (i) the receipt of notice that the Town will not exercise its ROFR, or (ii) upon the expiration of the Town's ROFR period pursuant to M.G.L. Chapter 61B ("Second Deposit") and a further deposit of One Hundred Twenty Five Thousand Dollars (\$125,000.00) ("Third Deposit") shall be paid upon expiration of the Due Diligence Period (the Initial Deposit, Second Deposit and Third Deposit are collectively, "Deposit") to be held according to the provisions of Section 15 below. The remainder of the Purchase Price will be paid at the time of the delivery and recording of the Deed, by attorney's check, or by certified or bank check, or by wire transfer. The parties agree and acknowledge that

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\$5,000,000.00 of the Purchase Price shall be paid at Closing and \$500,000.00 shall be payable within eighteen (18) months of Closing. It is further agreed that, subject to the conditions set forth below in Section 7 (b) (iii), below, \$125,000.00 of said Deposit shall become non-refundable twelve (12) months after the Effective Date and the remaining \$125,000 Deposit shall become non-refundable five hundred forty (540) days after the Effective Date.

7. DUE DILIGENCE: CONDITIONS OF PURCHASE

(a) Due Diligence Investigations

(i) Buyer shall have until 5:00 p.m. on the two hundred fortieth (240th) day following the Effective Date (the "Due Diligence Date" or "Due Diligence Period") to make investigations of various aspects of the Property, and the Proposed Project, including without limitation, its marketability, finance ability, wetlands delineation, environmental condition(s), boundaries, topography, title, presence or absence of ledge, soil conditions, possible applicability of the so-called "Rivers Act," subdivision, zoning and permitting aspects, and other Buyers' Approvals being granted upon acceptable terms and conditions, as well as confirmation that the site's soils will support construction of the Proposed Project, in locations and configurations suitable to Buyer, in its sole discretion. Buyer shall also have the right during the Due Diligence Period to confirm that access, drainage, electricity, telephone, gas, water, septic or sewer, internet and cable television service will be available for the Proposed Project, and that connections to provide such services to all of the Proposed Project will be available when required for construction and connection, without moratorium or limit on the number of connections per year. Buyer shall further have the right during the Due Diligence Period to conduct a Phase I Environmental Review of the Property and upon mutual agreement to conduct any commercially reasonable further review if deemed necessary, however such further review will be in conjunction with Seller's environmental consultants review and oversight. Immediately upon execution of this Agreement, Seller shall provide to Buyer, at no cost or expense to Buyer, if any exist and are within Sellers control, copies of any and all environmental reports, test results, title reports, title insurance policies, plans, surveys, soil studies, traffic studies, and any and all other investigative materials relating to the Property, either in Seller's possession or under Seller's control (collectively, "Seller's Due Diligence Materials"), together with authorization (if Buyer so requests) for Buyer to obtain access to and copies of any such materials from any third parties involved in the preparation thereof (the "Project Consultants") at no cost or expense to Seller.

(ii) As provided in Section 18 below, Buyer shall have the right of access to the Property for such purposes. Buyer shall notify Seller of its intention to exercise such right of access no later than two (2) business days prior to Buyer's intended access, and Seller or its designee shall have the right to be present during Buyer's testing or investigation(s).

No such access shall be granted during golf season without Seller's approval and confirmation of scheduling, which approval may not be unreasonably withheld or delayed, however it is specifically understood by Buyer that such access shall not unreasonably impact the Seller's golf business. It is further understood that invasive testing shall only be allowed during the Town's ROFR period if agreed to by Seller in its sole discretion. The parties however understand that if Buyer is to complete its Due Diligence and Permitting in a timely manner it must reasonably attempt to accommodate same.

(iii) If Buyer is not satisfied, in its sole discretion, with any of its investigations relating to the Property and/or the Proposed Project, then Buyer shall have the option to terminate this Agreement by giving notice sent to Seller anytime prior to but no later than two (2) business days after the expiration of the Due Diligence Period ("Due Diligence Termination Notice"). Upon such notice being given, the Deposit plus all interest accrued thereon shall be forthwith refunded to Buyer, and thereupon this Agreement shall become null and void and without further recourse to the parties.

(iv) Prior to expiration of the Due Diligence Period, Buyer, at its sole cost and expense, shall have the right to examine the title to the Property which shall include, but not be limited to, the right to order (a) a standard form ALTA Owner's Title Policy Commitment covering the Property issued by a Title Company, together with copies of all instruments, if any, referred to in the commitment as exceptions to title (the "Title Commitment"), and (b) a survey of the Property ("Survey") conforming to Buyer's standards, as determined by the Buyer in the Buyer's sole and absolute discretion. Buyer shall review the Commitment and Survey, if any, and, if any matters in the Commitment or matters reflected on the Survey are objectionable to Buyer, in Buyer's sole and absolute discretion, then Buyer shall notify Seller in writing of any such objection no later than ten (10) business days prior to the expiration of the Due Diligence Period (the "Title Objections"). In the event Buyer shall so notify Seller of any Title Objections, Seller shall thereafter exercise reasonable efforts or advise Buyer of its intended plan or intent to remedy, cure or remove the Title Objection at or prior to Closing. Notwithstanding anything contained herein to the contrary, Seller's obligation hereunder to use "reasonable efforts" to remedy, cure or remove all or any Title Objections shall not require Seller to expend more than \$10,000.00 (including attorneys' fees), exclusive of amounts to discharge municipal liens, liens pursuant to G.L. c. 61B, mortgages and other monetary liens placed on the Property. If, notwithstanding such reasonable efforts, Seller in its reasonable discretion notifies Buyer that it cannot remedy, cure or remove such Title Objections to Buyer's reasonable satisfaction prior to Closing or provide a plan to remedy, cure or remove such Title Objections to Buyer's satisfaction within five (5) business days of the receipt of the Title Objections, then Buyer shall have the following options to be exercised within five (5) business days thereafter: (A) to accept Seller's proposed plan to address such Title Objections and accept conveyance of the Property subject to such Title Objections as so addressed by Seller without reduction of the Purchase Price; or (B) to terminate this Agreement by sending written notice thereof to Seller, and upon delivery of such notice of termination, this Agreement shall terminate and the Deposit shall be returned to Buyer together with any interest earned thereon, and thereafter neither party hereto shall have any further rights, obligations or liabilities hereunder, including Buyer shall be deemed to have waived its right of first refusal pursuant to paragraph 7(b)(iv) herein as it relates to the Property, unless otherwise specifically provided for herein. Any exception, exclusion from coverage or other matter shown in the Title Commitment as of the date thereof, or any other matters approved by Buyer in writing shall constitute a "Permitted Exception" hereunder.

(b) Further Contingencies and Conditions of Purchase. Buyer's obligations to purchase the Property shall also be expressly contingent upon the following requirements having been met prior to the Closing:

(i) No Adverse Change. There shall be no material and adverse change between the Due Diligence Date and the date of Closing with respect to title (subject to

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Permitted Exceptions) or physical aspects of the Property, which may not be reasonably corrected by Seller within sixty (60) days after receiving notice of same.

(ii) Buyer's Approvals. Within Three Hundred (300) days of the expiration of the Due Diligence Period Buyer shall have secured any and all of the Buyer's Approvals from the Town and all other applicable entities and/or regulatory agencies for its Proposed Project, upon terms and conditions acceptable to Buyer in its sole and absolute discretion, with any appeal periods relating thereto having expired with no appeals having been filed, or with any appeals being dismissed upon terms and conditions acceptable to Buyer, as described in Section 4 above. Within approximately ninety (90) days after the expiration of the Due Diligence Period (if Buyer has not terminated this Agreement as provided herein), or earlier if Buyer so elects, Buyer shall commence preparation of any and all applications and other materials in support of Buyer's Approvals. Buyer shall thereafter submit such applications and supporting materials to the Framingham Planning Board, Zoning Board of Appeals (as applicable), the Framingham Conservation Commission, and any other agencies, entities and governmental officials if any from which Buyer Approvals are required. Buyer shall use reasonable and diligent efforts to obtain Buyer's Approvals for the Proposed Project, but in any event, Buyer's obligations hereunder are contingent upon Buyer obtaining all of Buyer's Approvals, without pending appeal(s) and without any conditions or requirements which are unacceptable to Buyer in its sole and absolute discretion.

(iii) Buyer's Termination Rights. Notwithstanding the foregoing, the Buyer may terminate this Agreement, in its sole discretion, at any time, during the Due Diligence Period. Upon any such termination, the Deposit shall be immediately refunded to Buyer, with interest. Buyer may also terminate this Agreement at any time between the end of the Due Diligence Period and the expiration of 365 days from the Effective Date if in its sole discretion the Buyer determines that proceeding with Permitting and Buyer Approvals is not financially or otherwise feasible. However if so terminated \$25,000 of the Deposit will be non-refundable and the remaining \$225,000 plus accrued interest shall be returned to Buyer, whereupon this Agreement shall terminate without further recourse to either party. Following 365 days from the Effective Date the Initial Deposit and the Second Deposit shall become non-refundable and following 540 days from the Effective Date the Third Deposit shall also become non-refundable unless otherwise agreed to by the parties. In the event that Buyer or Seller terminates this Agreement, as set forth in Section 7. (iv) below, such termination shall be subject the right to reinstate this Agreement pursuant to section 7 (iv).

Upon any such termination or Default by Buyer, Buyer will deliver to Seller all Due Diligence material prepared and obtained pursuant to this Agreement at no cost to Seller.

(iv) Town of Framingham Right of First Refusal. The parties acknowledge pursuant to G.L. c. 61B, §9, the Town of Framingham has a statutory right of first refusal relating to the Property which must be waived or otherwise not exercised in order for the transaction contemplated by the parties hereunder to proceed. The Seller agrees to submit written notification hereof to the Town as contemplated by M.G.L. c. 61B, §9 within seven (7) days after the date of execution of this Agreement, and Seller will send a copy of such notification to Buyer and Buyer's counsel. Seller shall pursue the Town's waiver of its right of first refusal diligently and in good faith, and if and when obtained, Seller shall promptly send a copy thereof to Buyer and Buyer's counsel. Furthermore, in the spirit of open communication

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concerning the submittal to the Town, the Seller and/or Seller's counsel will keep the Buyer and Buyer's counsel apprised of meetings with the Town, if any, and provide Buyer or Buyer's counsel with copies of any written communications regarding the submission from the Town. Pursuant to M.G.L. c. 61B, §9, the Town must exercise or waive its right of first refusal within 120 days after the day following the latest date of deposit in the United States mail of any notice which complies with said Section 9 (the "Town ROFR Period"). Notwithstanding the foregoing the Seller may in its sole discretion withdraw/terminate its submission to the Town at any time during the Town ROFR Period, provide Buyer with Notice of same and terminate this Agreement with Buyer (the "Seller ROFR Termination Notice"). Upon such notice being given the Deposit plus all interest earned thereon shall be forthwith refunded to Buyer and thereupon this Agreement shall become null and void and without further recourse to the parties, except Buyer's rights of purchase and first refusal ("Buyer's ROFR") as noted hereinafter. In the event the Seller exercises its right to terminate as described herein, for periods up to (i) twelve (12) months following such termination, prior to offering the property for sale to any third party, the Seller shall first offer to sell the Property to the Buyer in writing, upon the same terms and conditions set forth herein including, without limitation all due diligence review periods (adjusted down only for the days between the original Effective Date and the date of the Seller ROFR Termination Notice, not to exceed 120 days), permitting and extension time periods, and (ii) if the Seller offers the property to a third party during the twelfth and eighteenth month following such termination the Buyer shall have the right to purchase the property on the same terms and conditions as the third-party buyer. However in either instance of exercising a Buyer ROFR Buyer must agree to proceed within ten (10) business days of receipt of said notice. For purposes of this Agreement, in the event the Town waives its right of first refusal prior to the expiration of the 120 day statutory period, the Town ROFR Period shall be deemed terminated upon the date on which the Buyer receives from the Seller a copy of the waiver Seller received from the Town. In the event that the Town (or its lawful assignee) elects to purchase the Property pursuant to 61B, then (1) either party may terminate this Agreement by written notice to the other; provided however, that if this agreement is so terminated and the Town (or its lawful assignee) does not ultimately purchase or declines to purchase the Property within twelve (12) months of exercising its ROFR, Seller shall offer to sell the Property to Buyer in writing, upon the same terms and conditions set forth herein, however Buyer must agree to proceed within ten (10) business days of the receipt of said written notice; and (2) if this Agreement is so terminated and the Town or its assignee consummates the purchase of the Property, if not paid to the Buyer by the Town or its lawful assignee, Seller shall reimburse Buyer for up to Twenty-Five thousand (\$25,000.00) of its reasonable third party out-of-pocket expenses incurred in connection with Buyer's Due Diligence investigations, from Sellers closing proceeds from the Town.

If Buyer exercises its Buyer ROFR as noted herein above after a Seller termination or due to the Town's failure to consummate the transaction pursuant to its ROFR, the Parties agree that they will reasonably adjust the time periods, Closing Date or other requirements affected by such delay to reasonably accommodate the Sellers golf course business schedule and Buyers commercially reasonable timelines to complete Due Diligence and obtain the Buyer Approvals.

8. COVENANTS, WARRANTIES AND REPRESENTATIONS OF SELLER

(a) Seller hereby warrants and represents, to the best of its knowledge, to Buyer, which representations and warranties shall be true as of the date hereof and also as of the date of Closing:

(i) Seller currently holds good and marketable title to the Property, subject to Mass. General laws, chapter 61B, and has full legal authority to enter into this transaction and to fulfill all of Seller's obligations hereunder, and execution of this Agreement and consummation of the transaction contemplated hereunder shall constitute the valid and binding obligations of Seller in accordance with the terms hereof.

(ii) Neither the execution of this Agreement, nor the consummation of the transaction contemplated hereby, will constitute a violation of, or be in conflict with or constitute a default under any term or provision of any document, order, agreement or lease.

(iii) Seller has no knowledge of any past or present contamination of the Property in violation of any local, state or federal law, regulation order, permit or approval.

(iv) Seller has no knowledge of any past or present underground fuel storage tank ("UFST") on the Property other than two (2) existing six hundred (600) gallon UFST's located near the maintenance building. Seller shall be responsible for the removal, costs and if any remediation regarding same.

(v) To the best of Seller's knowledge, there is no contemplated, threatened or actual eminent domain proceeding(s) and/or litigation, or the expiration or termination or filing of any appeals of any permits previously granted with respect to the Property, or any other past or current legal proceedings which, if adversely determined, would affect the ability of Buyer to acquire and/or develop the Property for the Proposed Project.

(vi) There are no existing leases or rental agreements relating to the Property other than the golf cart leases and a solar lease relating to the solar panels located on the maintenance barn.

The foregoing (i), (ii) and (v) warranties and representations shall survive Closing, and Buyer's obligations hereunder shall further be contingent upon all of the foregoing being and remaining true and accurate in all material respects as of the Closing Date.

(b) Until such time as this Agreement has been terminated, Seller shall not hereafter encumber, transfer, convey, lease, license or assign, or alter the real estate tax status of, the Property or any portion thereof, except as expressly provided herein.

9. BUYER'S WARRANTIES AND REPRESENTATIONS. Buyer hereby represents and warrants to the Seller that:

(a) this Agreement, when executed and delivered by Buyer, will be a valid and binding obligation of Buyer in accordance with its terms;

(b) on or before Closing, Buyer will do, make, execute and deliver all such additional and further acts, deeds, instruments and documents as may be consistent with this Agreement and customarily and reasonably required by Seller and/or the Buyer's Title Company (as defined herein) to complete the transactions described in this Agreement; and

(c) there are no judgments, lawsuits, actions or proceedings, pending, whether involving a governmental authority or private party, against Buyer or any of its affiliates, if

decided adversely against Buyer or any of its affiliates, would prevent Buyer from fulfilling its obligations hereunder.

Any claims by Seller with respect to Buyer breaches of the representations and warranties contained herein shall not include claims for punitive damages

10. APPROVAL PERIOD; CLOSING

(a) Subject to satisfaction of all conditions described herein with receipt of notice of same provided to Seller (or express written waiver thereof by Buyer), the delivery of the Deed and other documents shall take place upon ten (10) business days written notice by Buyer to Seller, specifying the date, time and place, at the office of the Buyer's attorney, lender or lender's attorney, or other location in Worcester, Middlesex or Suffolk Counties as specified by Buyer, subject to extensions as provided below, at 10:00 A.M. on the first business day which is at least thirty (30) days after the last of Buyer's Approvals has been granted and all appeal periods have expired relating to all of Buyer's Approvals without appeals filed, or any appeals thereof have been dismissed, all upon terms and conditions acceptable to Buyer in its sole discretion. Notwithstanding the foregoing Buyer shall have no more than three hundred (300) days subsequent to the end of the Due Diligence Period, (the "Approval Period"), if necessary, in order to secure Buyer's Approvals and satisfy the other contingencies described above, Seller shall at all times reasonably cooperate with such efforts. Moreover, as long as Buyer is diligently pursuing Buyer's Approvals, the Approval Period may be extended by Buyer upon notice to Seller for up to one (1) additional period (the "Extension Period"), such Extension Period shall be for no more than sixty (60) days so long as said Extension Period does not extend the Closing beyond the Outside Closing Date (hereinafter defined), such extension notice to be given at least five (5) business days prior to the end of the then-current Approval Period.

The date of delivery of the Deed is sometimes herein referred to as the "Closing" or "Closing Date", which shall be November 30, 2016. Notwithstanding the foregoing, in the event Buyer wishes to extend the Closing Date, if written notice is provided to Seller on or before November 1, 2016, the Buyer may extend the Closing Date to specifically either January 5, 2017 or November 30, 2017. If the Closing has not taken place by November 30, 2017, (the "Outside Closing Date"), then either Buyer or Seller may terminate this Agreement by written notice to the other upon which termination all deposits which have not become non-refundable as provided for herein shall be immediately returned to the Buyer and any deposits which have become non-refundable shall immediately be released to Seller and this Agreement shall terminate and be of no further recourse to either party unless any terms or obligations therein are specifically required to survive such termination.

(b) At the Closing, Seller shall deliver the Deed, an affidavit that Seller is not a foreign entity as defined in Section 1445 of the Internal Revenue Code, a Warranty Bill of Sale, Assignment and/or other transfer document(s) for aspects of the Property not encompassed by the Deed, and such other reasonable and customary certificates, affidavits and indemnities as may be requested or required by Buyer's attorney, lender and/or title insurance company.

(c) At the Closing, Seller shall also deliver to Buyer a Certificate that the warranties and representations of Section 8 are true as of the date of Closing.

(d) At the Closing, Seller shall also deliver to Buyer a Certificate in recordable form that the Town of Framingham has waived its Right of First Refusal pursuant to M.G.L. c. 61A and 61B, and a Certificate in recordable form that all roll-back taxes pursuant to M.G.L. c. 61B have been paid.

(e) All information (collectively, "Investigation Materials") acquired by Buyer or any Buyer Representatives during the Due Diligence Period with respect to the Property, whether delivered by Seller or obtained by Buyer's investigation of the Property during the Due Diligence Period, shall be used by Buyer solely for the purpose of determining whether or not the Property is suitable for Buyer's intended use and for no other reason.

In the event that Buyer or any of Buyer's Representatives determine that it is required by applicable law to notify a federal, state or local governmental agency or any other party with respect to the conditions at the Property as a result of any investigation undertaken by Buyer, then Buyer shall immediately notify Seller of said conditions and, provided that such conditions do not constitute an emergency or otherwise require immediate action or notification to any federal, state or local governmental agency or any other party, Seller shall thereafter promptly make such disclosure as Seller reasonably determines to be appropriate but in conformity with applicable law, subject to the terms of this section. Regarding any matter that is not an emergency or otherwise requires immediate action or notification but still must be disclosed to any federal, state or local governmental agency or any other party, Buyer and Seller agree that Seller shall be authorized to determine when to notify such governmental agency or other party after such notice provided that if Seller elects not to notify a federal, state or local governmental agency or any other party with respect to the conditions at the Property and Buyer still believes that it is required to make such disclosure and so notifies Seller, then Seller, at Seller's sole costs and expense, shall hire an independent consultant to make the determination of whether such disclosure is required and such determination shall be binding upon both Buyer and Seller subject to the Seller agreeing to indemnify the Buyer and any of Buyer's Representatives for any claim, damage or other liability resulting from Seller's decision not to report the condition(s). If Buyer or its representatives take any samples from the Property in connection with any of Buyer's investigations, then upon Seller's request, Buyer shall provide to Seller a portion of such sample to allow Seller, if Seller so chooses, to perform Seller's own testing. This Paragraph shall survive the termination of this Agreement.

Buyer indemnifies and holds Seller and its officers, directors, shareholders, partners, members, managers, employees, successors and assigns harmless from any costs, claims, demands, losses or damages, liabilities and expenses and other obligations (including, without limitation, reasonable attorneys' fees and court costs) resulting from or in any way arising out or related to the entry by and the activities, studies and tests performed by the Buyer or any of the Buyer's Representatives in or upon the Property during the pendency of this Agreement. Before entering upon the Property, Buyer shall furnish a certificate of commercial liability insurance in the amount of at least \$2,000,000 for Buyer and \$1,000,000 for each contractor entering the Property on Buyer's behalf. Seller shall be designated as additional insured on each such certificate. This Paragraph shall survive the termination of this Agreement.

At the conclusion of Buyer's investigation, Buyer promptly, at Buyer's sole cost and expense, shall restore the Property to as near the condition which existed immediately prior to

the Due Diligence Period as is reasonably possible, including replacing paving and landscaping, where appropriate. This paragraph shall survive the termination of this Agreement.

Except for Phase I environmental investigation for Hazardous Materials (as defined herein) on the Property, no environmental inspections shall be conducted without Seller's express prior written approval, not to be unreasonably withheld.

As used in this Agreement, "Hazardous Materials" means all chemicals, materials, substances, pollutants, contaminants and wastes, including without limitation, oil, petroleum, petroleum containing substances, PCBs, asbestos containing materials, mold, mildew, fungus, microbial, contaminants or pathogenic organisms or any other chemicals, materials, substances, pollutants, contaminants or wastes regulated under the Comprehensive Environmental Response Compensation and Liability Act of 1980, the Superfund Amendments and Reauthorization Act, the Resource Conservation and Recovery Act, all regulations promulgated under the foregoing and any other federal, state or local law, ordinance, bylaw or regulation applicable to the Property.

11. POSSESSION AND CONDITION OF PREMISES; INSURANCE

(a) Full possession of the Property, free of all tenants and occupants, is to be delivered at the time of Closing with the Property, including the improvements thereon, with their fixtures and appliances and any earth materials and timber thereon, to be then in the same condition as presently exists. Buyer shall be entitled to an inspection of the Property prior to the Closing to determine whether or not this condition has been satisfied.

(b) Seller shall maintain adequate fire, casualty and liability insurance coverage on the Property throughout the term of this Agreement.

12. EXTENSION OF TIME TO DELIVER TITLE AND/OR POSSESSION

(a) If, on the Closing Date, Seller shall be unable to give title or to make conveyance, or to deliver possession of the Property all as herein stipulated, or if on the Closing Date the Property does not conform with the provisions hereof, then Seller shall (i) remove all liens, municipal liens and encumbrances which secure the payment of money and (ii) use reasonable efforts (involving an expenditure of no more than \$10,000.00 without Seller's consent) to remove any objections or defects in title which are not liens or encumbrances which secure the payment of money or Permitted Exceptions, or to deliver possession as provided herein, or to make the Property conform to the provisions hereof, as the case may be, in which event Seller shall give written notice thereof to Buyer at or before the time for performance hereunder, and thereupon the Closing Date shall be extended for a reasonable period of time, but not more than 60 days.

(b) If, at the expiration of the extended time for performance hereunder, Seller shall have failed so to remove any defects, deliver possession or make the Property conform, as the case may be, pursuant to this Section 12, the Deposit shall forthwith be refunded to Buyer, and thereupon all other obligations of the parties hereto shall cease, and this Agreement shall be void and without recourse to the parties hereto; provided, however, that Buyer shall have the election at either the original or extended Closing Date to accept such title as Seller can deliver, and to accept possession of the Property in its then condition, and to pay therefor the Purchase Price,

without reduction (and without any liability of Seller), in which case Seller shall convey such title and deliver such possession; provided, however, that in the event of such conveyance in accordance with the provisions of this paragraph, if any portion of the Property shall have been taken by exercise of the power of eminent domain, or damaged by casualty, unless Seller has previously restored the Property to its former condition, Seller shall pay over or assign to Buyer on delivery of the Deed all awards or insurance proceeds recovered or recoverable on account of such taking or damage less any amounts reasonably expended by Seller in obtaining such awards or insurance proceeds, or for restoration, in which event the Purchase Price shall only be reduced by the amount of the insurance deductible.

(c) To enable Seller to make conveyance as herein provided, Seller may at the time of delivery of the Deed use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said Deed, or with respect to mortgage discharge(s) from institutional lender(s), reasonable arrangements are made to procure and record same subsequent to Closing in accordance with customary conveyancing practice.

13. ADJUSTMENTS

(a) Real estate taxes for the current tax fiscal year shall be apportioned as of the close of business on the day immediately preceding the Closing Date, and the net amount shall be added to or deducted from, as the case may be, the purchase price payable by Buyer at the time of the delivery of the Deed. If the amount of said taxes is not known at the time of the delivery of the Deed, they shall be apportioned on the basis of the taxes assessed for the preceding year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement less the reasonable cost of obtaining the same shall be apportioned between the parties, on the same basis as the previous apportionment for taxes at the Closing, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement.

(b) If the Property is subject to payment of so-called "roll-back taxes" because of this sale to Buyer and the Property's status as being subject to M.G.L. c. 61B, then any such roll-back taxes shall be paid at Closing by Seller.

14. BROKER

Seller and Buyer hereby mutually warrant and represent that they have dealt with no real estate broker or other party who might be entitled to a commission or other compensation in connection with this transaction, other than Scott Hughes of New Dover Associates, Inc. ("Broker"). Seller shall be responsible for payment of a commission to Broker at Closing in accordance with a separate agreement between Seller and Broker. Seller shall indemnify Buyer regarding same.

15. DEPOSIT; ESCROW HOLDER

(a) All deposit(s) made hereunder (collectively, the "Deposit"), shall be held in escrow pursuant to this Agreement by Broker ("Escrow Holder"), and shall be deposited in a federally-insured interest-bearing account in a bank qualified to do business in the Commonwealth of Massachusetts, subject to the terms of this Agreement and the Escrow

Instructions attached hereto as Exhibit D, and shall be duly accounted for at the time for performance of this Agreement.

(b) If this transaction closes as herein contemplated, all interest on the Deposit shall be paid in equal parts to Buyer and Seller. If Buyer is entitled to a refund of the Deposit or any part thereof, the interest thereon shall be paid to Buyer. If Seller is entitled to receive or retain the Deposit or any part thereof, the interest thereon shall be paid to Seller.

(c) The duties of the Escrow Holder shall be determined by the express provisions of this Agreement, and are purely ministerial in nature. Escrow Holder's dual role as Buyer's attorneys and as escrow agent shall be deemed hereby expressly consented to by the parties, and shall not disqualify Escrow Holder from continuing to act as Buyer's legal counsel hereunder, even if a dispute or litigation arises with respect to the Deposit or any rights or obligations hereunder. If there is any dispute between the parties hereto as to whether or not the Escrow Holder is obligated to disburse or release the funds held under and pursuant to this Agreement, the Escrow Holder shall not be obligated to make such disbursement or delivery, but in such event shall hold the funds until receipt by the Escrow Holder of an authorization in writing signed by all persons having an interest in said dispute, directing the disposition of the funds, or in the absence of such authorization, the Escrow Holder shall either hold the funds until directed or ordered otherwise by a court or other tribunal of competent jurisdiction, or deposit the funds into such court or tribunal. Buyer and Seller hereby release Escrow Holder from any claim, liability cost or expense arising from Escrow Holder's acts or omissions as escrow agent hereunder, except to the extent done in willful bad faith.

16. BUYER'S DEFAULT; DAMAGES

If Buyer defaults in its obligation to close this transaction as provided hereunder, the Deposit and any payments made by Buyer hereunder, including accumulated interest, shall be paid to Seller as liquidated damages, which shall be Seller's sole and exclusive remedy for such default, both at law and in equity. Buyer and Seller hereby mutually agree that the amount of the Deposit represents a fair and reasonable estimate of Seller's damages in the event of a default by Buyer.

17. SELLER'S DEFAULT

If Seller breaches this Agreement or shall fail to perform the obligations and conditions to be performed and satisfied by it hereunder, Buyer shall be entitled to either (i) terminate this Agreement and receive a return of the Deposit and the interest earned thereon, or (ii) pursue an action for specific performance, or (iii) in any case if an action for specific performance is not available or Buyer waives a claim for specific performance and Buyer has terminated pursuant to this section 17, then Seller shall reimburse Buyer for all reasonable costs and expenses incurred to third parties including, but not limited to reasonable attorney's fees, incurred by Buyer in connection with the transaction contemplated by this Agreement and the parties shall have no other remedy at equity or law.

18. ACCESS

(a) Seller hereby agrees that Buyer and Buyer's representatives, consultants or agents shall have the right of access to the Property at reasonable times, from the date of this Agreement

2 ID

up to and including the Closing Date, all at the sole risk and responsibility of Buyer, to conduct soils, survey and engineering tests, appraisals, environmental and hazardous materials tests and inspections of the land, and structural inspections of the Infrastructure, and to show the Property to potential lenders and equity investors, and their consultants, agents, and attorneys. Seller acknowledges and agrees that physical and invasive testing may be required to verify the condition of the Property, but no testing shall be done until Seller has been notified of the scope of the testing, the methodologies to be used, and the identities of the consultants/contractor retained by the Buyer. Buyer and its consultants/contractors will provide Seller with certificate of insurance five (5) days prior to commencement of any testing, naming Seller as an additionally insured party. Buyer shall use reasonable efforts to return the Property to its pre-testing condition, if this Agreement is terminated prior to Closing.

(b) Seller agrees that Buyer may discuss the Property with, and make inquiries of, any attorneys, consultants, lender, investors, abutters, public officials or authorities in order to conduct its Due Diligence investigations and/or to pursue its permits and approvals. Seller will use reasonable efforts to cooperate with Buyer in connection with Buyer's discussions and inquiries, which shall include execution of such reasonable documents and/or applications which are required to be in the name of the owner of the land while Seller is the owner, and the submission to regulatory authorities of letters of approval and support by Seller, if reasonably requested or required.

19. NOTICES TO SELLER AND TO BUYER

All notices required or permitted to be given hereunder shall be sent either (a) by electronic means (email), (b) in writing and delivered by hand, or mailed postage prepaid by registered or certified mail, return receipt requested, or delivered by a recognized overnight delivery service, or (c) sent by facsimile transmission, with confirmation copy sent by regular mail, addressed to the parties and the parties' attorneys, as follows:

(i) If to Seller:

James Drake
c/o 175 Millwood Street
Framingham, MA 01701
email: jimd8305@aol.com

With a copy to Seller's Attorney:

William M. Pezzoni, Esq.
Day Pitney LLP
One International Place
Boston, MA 02110

(617) 206-9339
email: wpezzoni@daypitney.com

(ii) If to the Buyer:

Capital Group Properties, LLC
259 Turnpike Road
Southborough, MA 01772
Attn: William A. Depietri

fax: _____
email: wad@cgpllc.net

With a copy to Buyer's Attorney:

Angelo P. Catanzaro, Esq.
Catanzaro and Allen
100 Waverly street
Ashland, MA 01721

fax: (508) 231-0975
email: apc@catallen.com

Notices shall be effective upon such electronic or personal delivery, or if mailed or sent by delivery service, upon the date sent, or if sent by facsimile, on the date so sent.

20. SEVERABILITY

A determination that any provision of this Agreement is unenforceable or invalid shall not affect the enforceability or validity of any other provision. Any determination that the application of any provision of this Agreement to any person or to particular circumstances is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to other persons or circumstances.

21. CONSTRUCTION OF AGREEMENT

This instrument, executed in quadruplicate, is to take effect as a sealed instrument, to be construed according to the laws of the Commonwealth of Massachusetts, sets forth the entire contract between the parties and is binding upon and inures to the benefit of the parties hereto, and their respective heirs, legal representatives, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by the party or parties to be bound thereby. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it.

22. TITLE STANDARDS

(a) Any matter which is the subject of a Title Standard or Practice Standard of the Massachusetts Real Estate Bar Association at the time of delivery of the Deed shall be governed by said Title Standard or Practice Standard to the extent applicable.

(b) In addition to the foregoing, and not in limitation thereof, it is understood and agreed by the parties hereto that the Property shall not be in conformity with the title provisions of this Agreement unless:

(i) any current building, structures, systems and improvements, including without limitation all driveways, garages, septic systems (if any), and all means of ingress and egress to the Property, shall be located completely within the boundary lines of the Property and shall not encroach upon or under the Property of any other person or entity.

(ii) no building, structure, septic system or improvement of any kind belonging to any other person or entity shall encroach upon or under the Property.

(iii) the Property shall abut or have access to a public way, or a private way leading to a public way, providing adequate legal access and frontage pursuant to the ordinances and/or by-laws of the town or city in which it is located.

(iv) title to the premises is good and marketable, and insurable for the benefit of the Buyer and the Buyer's lender, at normal premiums, using American Land Title Association title insurance policy forms currently in use, subject only to the matters listed in Section 3 of this Agreement.

(v) Any and all mortgages and monetary liens on the Property, and any possible claims to the Property by parties other than the Seller, have been discharged of record, except as otherwise expressly provided in this Agreement.

23. HAZARDOUS SUBSTANCES

(a) Between the date hereof and the Closing Date, Seller shall not generate, release, store, dispose of, dump, flush or in any way introduce on to the Property any Hazardous Substances, as that term or similar term is defined by any applicable environmental laws.

(b) Seller shall notify Buyer of any incident which would require the filing of notice or notification of release or threat of release of a reportable quantity or concentration of Hazardous Substances pursuant to any applicable environmental laws. If any such incident occurs between the date hereof and the Closing Date, unless such release is caused by Buyer or its agent, Buyer shall have the right to elect to terminate this Agreement, by giving written notice thereof to Seller within ten (10) days after receipt of Seller's notification of the incident, whereupon the Deposit plus all interest accrued thereon shall be forthwith refunded to Buyer, and this Agreement shall become null and void and without further recourse to the parties.

(c) Seller shall indemnify and hold Buyer harmless against any claims, liabilities, costs, expenses, losses or damages to which Buyer may be subjected or incur which arise from any environmental condition existing at the Property prior to Closing and not caused by Buyer during its Due Diligence investigation or thereafter. The foregoing shall survive for a period of twelve (12) months following Closing.

24. **TIME OF ESSENCE**

Both parties hereto specifically agree that time is of the essence to this Agreement with respect to the performance of the obligation of the parties under this Agreement.

25. **EXECUTION IN COUNTERPARTS**

This Agreement may be executed by the parties in multiple counterparts, which, when taken together, shall constitute one integrated instrument.

SELLER: Millwood Farms Golf Course, Inc.

By: James Drake

BUYER: Capital Group Properties, LLC

By: William A. Depietri
Manager

ESCROW
HOLDER: Stewart Title Guaranty, Company

By: _____

EXHIBIT(S):

- A: Description of Property
- B: Deeds
- C: Buyers Permits & Approvals
- D: Escrow Instructions

JD
N

EXHIBIT A

to Purchase and Sale Agreement:

Legal Description of Real Property

100% of the legal and beneficial title to the Property described in the Purchase and Sale Agreement, and hereinafter, being approximately 68 +/- acres of land, and all of the improvements thereon or thereunder, including the real property described in Deed to Seller recorded with the Middlesex County Registry of Deeds in Book 13166, page 662 and 666, and Book 14620, Page 140.

Other Rights and Easements included as part of the Real Property

- a. Any and all beneficial rights, easements, rights of way, permits and approvals relating or appurtenant to the above.
- b. Any and all improvements located on, under or above the above-described lands or properties.


 JP.

Exhibit B

DEEDS

Book 13166, Page 662 & 666, and Book 14620, Page 140

~ JD

EXHIBIT C
BUYER'S PERMITS & APPROVALS

JD

EXHIBIT D
ESCROW INSTRUCTIONS

May
These Escrow Instructions (the "Escrow Instructions") are entered into as of this ____ day of ~~March~~, 2016, by and among Capital Group Properties, LLC ("Buyer"), and Millwood Farms Golf Course, Inc. ("Seller"); and Stewart Title Guaranty, Company ("Escrow Holder"). Capitalized terms set forth herein shall have the same meaning as the Agreement (defined herein).

RECITALS:

A. WHEREAS, Seller and Buyer have entered into that certain Purchase and Sale Agreement, dated as of the 6th day of May, 2016 (the "Agreement"), whereby Seller has agreed to sell and Buyer has agreed to purchase certain real property located at 175 Millwood Street, Framingham, Massachusetts, more particularly described therein (the "Property");

B. WHEREAS, the Agreement obligates Buyer to make (1) an Initial Deposit of Twenty Five Thousand and 00/100 Dollars (\$25,000.00) as of the Effective Date of the Agreement, a Second Deposit in the amount of One Hundred Thousand and 00/100 Dollars \$100,000.00 and a Third Deposit in the amount of One Hundred Twenty-Five Thousand and 00/100 Dollars (\$125,000.00) in accordance with the terms of the Agreement with Escrow Holder to secure its obligations under the Agreement; and

C. WHEREAS, the parties now desire to set forth the terms and conditions of the Escrow.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

AGREEMENTS:

1. Escrow Holder hereby acknowledges receipt from Buyer of the Initial Deposit. The parties agree that the Initial Deposit together with any Additional Deposit (Initial Deposit and Additional Deposit, if any, along with any interest earned thereon, shall collectively be known herein as the "Deposit") shall be deposited by Escrow Holder in an interest-bearing escrow account with a federally insured banking institution in order to secure the obligations of Buyer pursuant to the Agreement and that any interest earned thereon shall be deemed to be part of the Deposit. Buyer shall determine in its reasonable discretion the instruments or accounts for investment.

2. In the event that either party delivers a request for the Deposit to Escrow Holder ("Deposit Request"), Escrow Holder shall notify the other party in writing of such request ("Written Notice").

3. Following Escrow Holder's receipt of the Deposit Request and delivery of the Written Notice to the other party, Escrow Holder shall continue to hold such Deposit funds until (i) Escrow Holder has received written instructions signed by both Buyer and Seller regarding such disbursement or (ii) Escrow Holder has received an order, judgment or decree of a court of competent jurisdiction ordering disbursement. In the event that Escrow Holder complies with any orders, judgments or decrees issued or entered by a court of competent jurisdiction, Escrow Holder shall not be liable to any of the parties hereto by reason of such compliance. In the absence of such a joint order or court order, Escrow Holder may do nothing or may commence an interpleader action as set forth in Section 4 below.

4. Escrow Holder may pay the Escrow Funds into a court of competent jurisdiction upon commencement by Escrow Holder of an interpleader action in such court. The costs and attorney's fees of Escrow Holder for such interpleader action shall be paid one-half by each of the parties.

5. For purposes of these Escrow Instructions, notices sent by facsimile, personal delivery, mail or overnight delivery may be addressed as follows:

If to Buyer:

Capital Bank Properties LLC
259 Tremont Road
Southboro, MA 01772
Attn: William A. Depina

Fax:

Email: wad@cgpllc.net

With a copy to:

Angelo R. Catanzaro, Esq.
Catanzaro and Allan
100 Waverly Street
Ashland, MA 01921

Fax: 508-231-0975

Email: arp@catalk.com

If to Seller:

James Drake
c/o 125 Millbrook Street
Framingham, MA 01701

Fax:

Email: jimd8305@aol.com

With a copy to:

William M. Pezzoni
Day Pitney LLP
One International Place
Boston, MA 02110

Fax: 617.206.9339

JD

Email: wpezzoni@daypitney.com

If to Escrow
Holder:

Fax: _____

Email: _____

6. Escrow Holder shall have only such duties as are herein specifically provided, and shall incur no liability whatsoever, and shall be indemnified by Buyer and Seller against any claims or liability arising hereunder so long as Escrow Holder has acted in good faith, except that it may incur liability and may not be indemnified in the event of its willful misconduct or negligence. Escrow Holder may consult with counsel and shall be fully protected in any action taken in good faith in accordance with such advice. Escrow Holder shall be fully protected in acting in accordance with any written instrument given to it hereunder and believed by it to have been signed by any proper party. In case of any suit or proceeding regarding this Escrow, to which the Escrow Holder is or may be at any time a party, it shall be entitled to be reimbursed for any and all costs, attorney's and solicitor's fees whether such attorney(s) or solicitor(s) shall be regularly retained or specially employed, and other expenses which it may have incurred or become liable for on account hereof, and the undersigned jointly and severally agree to pay to the Escrow Holder upon demand all such reasonable costs, fees and expenses so incurred, provided that Escrow Holder shall not be reimbursed for any costs, fees or expenses resulting from Escrow Holder's willful misconduct or negligence.

7. These Escrow Instructions shall be binding upon, and inure to the benefit of and be enforceable by, the respective personal representatives, successors and permitted assigns of the parties hereto.

8. The provisions of these Escrow Instructions shall be governed by the laws of the Commonwealth of Massachusetts, without regard to the conflicts of laws provisions thereof. The parties agree that any action in connection with these Escrow Instructions or the Deposit shall be brought and maintained in the Courts of Massachusetts, and the parties hereby consent and agree to the jurisdiction of such courts.

9. These Escrow Instructions may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument; provided, however, in no event shall these Escrow Instructions be effective unless and until signed by all parties hereto.

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IN WITNESS WHEREOF, the parties have executed these Escrow Instructions as of the date first above written.

BUYER:

Capital Group Properties, LLC

By: [Signature]
Name: William Depina
Title: pres
Date of Execution: 5/6/16

SELLER:

Millwood Farms Golf Course, Inc.

By: James Drake
Name: [Signature]
Title: [Signature]
Date of Execution: 5/9/16

ESCROW HOLDER:

Stewart Title Guaranty, Company

By: _____

[Signature]
JD.

Exhibit B1

STATE TAX FORM CL-1
(REV. 10/93)

THE COMMONWEALTH OF MASSACHUSETTS

Framingham

NAME OF CITY OR TOWN

ASSESSORS USE ONLY		
61	61A	61B
TOWN OF FRAMINGHAM MA		
BOARD OF ASSESSORS		

2015 SEP 29 AM 9 57

FY APPLICATION FORFOREST ☐ AGRICULTURAL OR HORTICULTURAL ☐ RECREATIONAL ☐
LAND CLASSIFICATION

General Laws Chapter 61 §1 - 61A §6 - 61B §3

435-1-7

MILLWOOD

818 GROVE ST.

fold

INSTRUCTIONS: Complete all sections fully. (Please print or type.)**A. IDENTIFICATION. Complete this section fully.**Name of Applicant(s) MILLWOOD FARMS GOLF COURSE, INC.Mailing Address 175 MILLWOOD STREET FRAMINGHAM

Property Covered by Application:

Location	Parcel Identification (Assessor's Map-Block-Lot)	Deed Reference (Book & Page)	Total Acres	Acres to be Classified

DISPOSITION OF APPLICATION (ASSESSORS' USE ONLY)☒ Ownership☒ AllDate Voted/Deemed ☐ Min. Acres☐ Part GRANTEDDate Notice Sent ☐ Deemed☐ Use/Condition☐ All

BOARD OF ASSESSORS

☐ Gross Sales☐ Part DENIED☐ DeemedArthur HolmesG. J.Date OCT 20 2015

08

THIS FORM APPROVED BY THE COMMISSIONER OF REVENUE.

B. TYPE OF CLASSIFICATION. Check the classification you are selecting and provide the requested information.

☐ **FOREST**

Attach State Forester's Certificate and Approved Forest Management Plan.

☐ **AGRICULTURAL OR HORTICULTURAL**

1. **CURRENT USE OF LAND.** List by classes established by the Farmland Valuation Advisory Commission, if applicable.

Land Use Class	No. of Acres	Specific Use, Crops Grown
1. Vegetables, Tobacco Sod, Nursery		
2. Dairy, Forage Crops, Field Crops		
3. Orchards, Vineyards		
4. Cranberries		
5. Permanent Pasture, Necessary Related Land, Christmas Trees, Productive Woodland (Attach copy of Approved Forest Management Plan if initial application, or new/revised plan)		
6. Contiguous Non-Productive Land		
7. Other Agricultural or Horticultural (Specify)		

2. **STATEMENT OF FARM INCOME IN PRECEDING YEAR.** Supporting documentation, including copies of your federal and state income tax returns, may be requested to verify your income.

A. Gross Sales From Agricultural or Horticultural Use \$ _____

B. Amount Received Under MA or US Soil Conservation or
Pollution Abatement Program \$ _____

TOTAL \$ _____

Provide a detailed description of the source of the farm income listed above.

3. **PREVIOUS USE OF LAND.**

Was the land valued, assessed and taxed as classified agricultural or horticultural land under Ch. 61A for the prior 2 fiscal years? ☐ Yes ☐ No

If no, was the use of the land during the prior 2 fiscal years the same as the current use described above? ☐ Yes ☐ No

If no, describe in detail the use of the land during the prior 2 fiscal years

If no, was your farm income during either of the prior 2 fiscal years less than the amount reported above? ☐ Yes ☐ No

If yes, list the income for that year \$ _____ Fiscal Year _____

☒ **RECREATIONAL** (Land may qualify based on its condition *or* recreational use.)

1. Is the land retained in substantially a natural, wild or open condition?

☒ Yes ☐ No

Is the land in a landscaped condition? ☒ Yes ☐ No

Does the land allow to a significant extent the preservation of wildlife and other natural resources?

☒ Yes ☐ No

If yes, indicate which natural resources are preserved:

Ground or Surface Water ☒ Clean Air ☒ Vegetation ☒
 Rare or Endangered Species ☒ Geologic Features ☒ Scenic Resources ☒
 High Quality Soils ☒ Other (Specify) ☐ _____

2. Is the land used primarily for recreational use? ☒ Yes ☐ No

If yes, indicate for which recreational activities the land is used:

Archery ☐ Boating ☐ Camping ☐ Fishing ☐ Golfing ☒
 Hang Gliding ☐ Hiking ☐ Horseback Riding ☐ Hunting ☐
 Nature Study and Observation ☐ Picnicking ☐ Private Non-Commercial Flying ☐
 Skiing ☐ Swimming ☐ Target Shooting ☐ Other ☐ _____

How often is land used for recreational activities? 25,000 ±

How many people use the land for those activities? 25,000 ±

Is the land open to the general public? ☒ Yes ☐ No

If no, to whom is its use restricted? FOR GOLFING

Is the land used for horse racing, dog racing or any sport normally undertaken in a stadium, gymnasium or similar structure? ☐ Yes ☐ No

C. LESSEE CERTIFICATION. If any portion of the property is leased, the following statement must be signed by each lessee.

I hereby certify that the property I lease is being used as described in this application and that I intend to use the property in that manner during the period to which the application applies.

Lessee

Date

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Exhibit B2

STATE TAX FORM CL-1
(REV. 10/93)

THE COMMONWEALTH OF MASSACHUSETTS

Framingham

NAME OF CITY OR TOWN

ASSESSORS USE ONLY	
TOWN OF FRAMINGHAM MA BOARD OF ASSESSORS	61B
DATE RECEIVED	
APPLICATION NO. 9 57	

FY__ APPLICATION FOR

FOREST ☐ AGRICULTURAL OR HORTICULTURAL ☐ RECREATIONAL ☐
LAND CLASSIFICATION

General Laws Chapter 61 §1 - 61A §6 - 61B §3

435-1-9

Millwood

175 Millwood

fold

INSTRUCTIONS: Complete all sections fully. (Please print or type.)**A. IDENTIFICATION. Complete this section fully.**Name of Applicant(s) MILLWOOD FARMS GOLF COURSE, INCMailing Address 175 MILLWOOD STREET, FRAMINGHAM

Property Covered by Application:

Location	Parcel Identification (Assessor's Map-Block-Lot)	Deed Reference (Book & Page)	Total Acres	Acres to be Classified

DISPOSITION OF APPLICATION (ASSESSORS' USE ONLY)☒ Ownership☐ All☒ Part

GRANTED

Date Voted/Deemed _____

☐ Min. Acres☐ Deemed

Date Notice Sent _____

☐ Use/Condition☐ All☐ Part

DENIED

BOARD OF ASSESSORS

☐ Gross Sales☐ DeemedArthur Holmes[Signature]Date OCT 20 2015

08

THIS FORM APPROVED BY THE COMMISSIONER OF REVENUE.

B. TYPE OF CLASSIFICATION. Check the classification you are seeking and provide the requested information.

☐ **FOREST**

Attach State Forester's Certificate and Approved Forest Management Plan.

☐ **AGRICULTURAL OR HORTICULTURAL**

1. **CURRENT USE OF LAND.** List by classes established by the Farmland Valuation Advisory Commission, if applicable.

Land Use Class	No. of Acres	Specific Use, Crops Grown
1. Vegetables, Tobacco Sod, Nursery		
2. Dairy, Forage Crops, Field Crops		
3. Orchards, Vineyards		
4. Cranberries		
5. Permanent Pasture, Necessary Related Land, Christmas Trees, Productive Woodland (Attach copy of Approved Forest Management Plan if initial application, or new/revised plan)		
6. Contiguous Non-Productive Land		
7. Other Agricultural or Horticultural (Specify)		

2. **STATEMENT OF FARM INCOME IN PRECEDING YEAR.** Supporting documentation, including copies of your federal and state income tax returns, may be requested to verify your income.

A. Gross Sales From Agricultural or Horticultural Use \$ _____

B. Amount Received Under MA or US Soil Conservation or
Pollution Abatement Program \$ _____

TOTAL \$ _____

Provide a detailed description of the source of the farm income listed above.

3. **PREVIOUS USE OF LAND.**

Was the land valued, assessed and taxed as classified agricultural or horticultural land under Ch. 61A for the prior 2 fiscal years? ☐ Yes ☐ No

If no, was the use of the land during the prior 2 fiscal years the same as the current use described above? ☐ Yes ☐ No

If no, describe in detail the use of the land during the prior 2 fiscal years

If no, was your farm income during either of the prior 2 fiscal years less than the amount reported above? ☐ Yes ☐ No

If yes, list the income for that year \$ _____ Fiscal Year _____

☒ **RECREATIONAL** (Land may qualify based on its condition *or* recreational use.)

1. Is the land retained in substantially a natural, wild or open condition?

☒ Yes ☐ No

Is the land in a landscaped condition? ☒ Yes ☐ No

Does the land allow to a significant extent the preservation of wildlife and other natural resources?

☒ Yes ☐ No

If yes, indicate which natural resources are preserved:

Ground or Surface Water ☒ Clean Air ☒ Vegetation ☒

Rare or Endangered Species ☐ Geologic Features ☒ Scenic Resources ☒

High Quality Soils ☒ Other (Specify) ☐ _____

2. Is the land used primarily for recreational use? ☒ Yes ☐ No

If yes, indicate for which recreational activities the land is used:

Archery ☐ Boating ☐ Camping ☐ Fishing ☐ Golfing ☒

Hang Gliding ☐ Hiking ☐ Horseback Riding ☐ Hunting ☐

Nature Study and Observation ☐ Picnicking ☐ Private Non-Commercial Flying ☐

Skiing ☐ Swimming ☐ Target Shooting ☐ Other ☐ _____

How often is land used for recreational activities? 25,000 ±

How many people use the land for those activities? 25,000 ±

Is the land open to the general public? ☒ Yes ☐ No

If no, to whom is its use restricted? FOR Golfing

Is the land used for horse racing, dog racing or any sport normally undertaken in a stadium, gymnasium or similar structure? ☐ Yes ☒ No

C. LESSEE CERTIFICATION. If any portion of the property is leased, the following statement must be signed by each lessee.

I hereby certify that the property I lease is being used as described in this application and that I intend to use the property in that manner during the period to which the application applies.

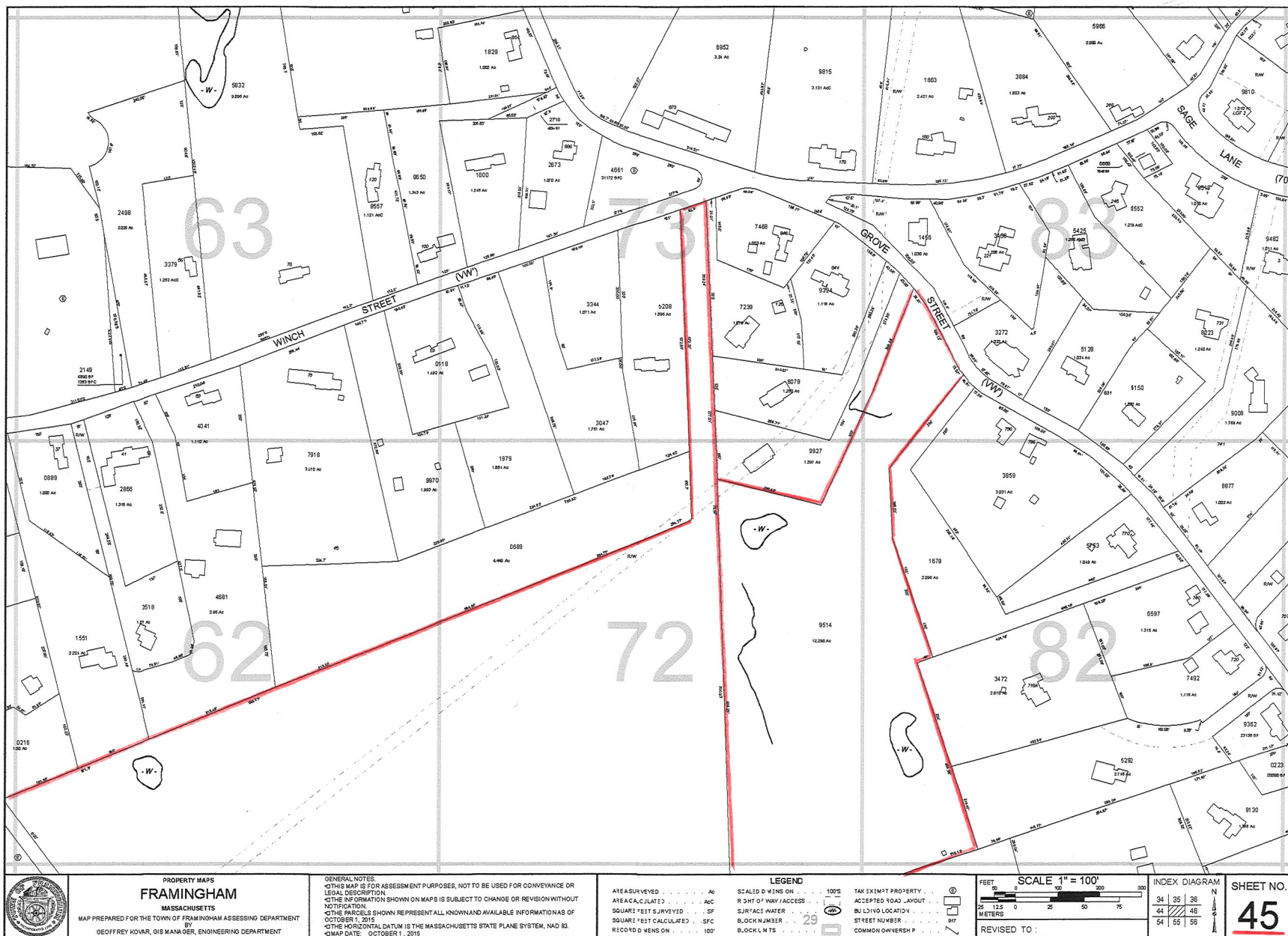
Lessee

Date

Exhibit C



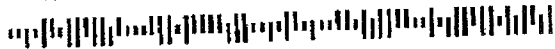
Exhibit D1



Town of Framingham
Office of Collector of Taxes
Carolyn Lyons, Treasurer/Collector
150 Concord Street
Framingham, MA 01702-8306

Town of Framingham
Fiscal Year 2016 3rd Quarter
Actual Real Estate Tax Bill

3963 1 AV 0.391 E0109 0219 01583979851 P3026421 0002:0003



MILLWOOD FARMS GOLF COURSE INC
175 MILLWOOD ST
FRAMINGHAM MA 01701-3775

Tax Collector's Office
(508) 532-6430
Assessor's Office
(508) 532-6415

Please Help the Framingham Tax Relief Committee

To address the rising real estate tax burden, The Framingham Tax Relief Committee provides assistance to Elderly and Disabled residents. We hope to help more residents in the upcoming year. Your voluntary donation helps keep your community strong and viable.

Bill No.
12548

FRAMINGHAM TAX RELIEF FUND DONATION
Amount: \$1.00 \$5.00 \$10.00 MORE

Please include a separate check with tax payments made out to:

Framingham Tax Relief Fund
150 Concord Street
Framingham, MA 01702

Payments made after 12/21/2015 will not be reflected on this bill.

OFFICE HOURS: Monday-Wednesday 8:30-5pm
Thursday 8:30-7pm and Friday 8:30-5pm

TAXPAYER'S COPY

Town of Framingham
Fiscal Year 2016
Actual Real Estate Tax Bill

PROPERTY DESCRIPTION			
818 GROVE ST			
State Class	805		
Land Area	14.380	AC	
Parcel ID	045-72-9514-000		
Book/Page	13166-0666		
Tax Rate Per 1,000			
1. Res	2. Open Sp.	3. Comm	4. Indust
\$17.38	\$0.00	\$37.98	\$37.98

Assessed owner as of January 1, 2015:

MILLWOOD FARMS GOLF COURSE INC

SPECIAL ASSESSMENTS		
Type	Amount	Interest
Land Value	\$82,481.00	
Building Value	\$0.00	
Total Taxable Value	\$82,481.00	



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WWW.FRAMINGHAMMA.GOV

3rd Quarter Receipt Keep this portion as your receipt

Bill Date	12/21/2015	Bill No.	12548
Real Estate Tax	\$3,132.63		
Special Assessments	\$0.00		
Total RE Tax / Spec. Assess.	\$3,132.63		
Current Payments/Credits	\$ (1,676.72)		
Exempt/Abatement	\$0.00		
4th Qtr. Due 05/02/2016	\$727.95		
Past Due	\$0.00		
Interest thru 02/01/2016	\$0.00		
3rd Quarter Installment	\$727.96		


AMOUNT DUE
02/01/2016 **\$727.96**

Interest at the rate of 14% per annum will accrue on over-due payments from the due date until payment is made.

Abatement applications are due in the Assessor's Office at Town Hall by February 01, 2016.

Exhibit D2



	PROPERTY MAPS FRAMINGHAM MASSACHUSETTS MAP PREPARED FOR THE TOWN OF FRAMINGHAM ASSESSING DEPARTMENT BY GEOFFREY KOVAR, GIS MANAGER, ENGINEERING DEPARTMENT	GENERAL NOTES *THIS MAP IS FOR ASSESSMENT PURPOSES, NOT TO BE USED FOR CONVEYANCE OR LEGAL DESCRIPTION. *THE INFORMATION SHOWN ON MAP IS SUBJECT TO CHANGE OR REVISION WITHOUT NOTIFICATION. *THE PARCELS SHOWN REPRESENT ALL KNOWN AND AVAILABLE INFORMATION AS OF JULY 1, 2015. *THE HORIZONTAL DATUM IS THE MASSACHUSETTS STATE PLANE SYSTEM, NAD 83. *MAP DATE: JUNE 1, 2015	LEGEND AREAS SURVEYED AC AREA CALCULATED AC SQUARE FEET SURVEYED SF SQUARE FEET CALCULATED SF RECORD D WENS ON 100' SCALED D WENS ON 100' RIGHT OF WAY ACCESS SURFACE WATER BLOCK NUMBER BLOCK L M T S TAX EXEMPT PROPERTY ACCEPTED ROAD LAYOUT BUILDING LOCATION STREET NUMBER COMMON OWNERSHIP	SCALE 1" = 100' FEET 0 50 100 150 200 250 300 METERS 0 25 50 75 100 REVISED TO:	INDEX DIAGRAM 44 45 46 54 55 56 65 66 67	SHEET NO. 55
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Tax Collector's Office
(508) 532-5430
Assessor's Office
(508) 532-5415

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Tax Relief Committee**

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FRAMINGHAM TAX RELIEF FUND DONATION
Amount: \$1.00 \$5.00 \$10.00 MORE

Please include a separate check with tax payments made out to:

Framingham Tax Relief Fund
150 Concord Street
Framingham, MA 01702

Payments made after 12/21/2015 will not be reflected on this bill.

OFFICE HOURS: Monday-Wednesday 8:30-5pm
Thursday 8:30-7pm and Friday 8:30-5pm

Town of Framingham
Office of Collector of Taxes
Carolyn Lyons, Treasurer/Collector
150 Concord Street
Framingham, MA 01702-8306

Town of Framingham
Fiscal Year 2016 3rd Quarter
Actual Real Estate Tax Bill

3963 1 AV 0.391 ED109X 10218 01583979850 P3025421 0001:0003



MILLWOOD FARMS GOLF COURSE INC
175 MILLWOOD ST
FRAMINGHAM MA 01701-3775

8660

TAXPAYER'S COPY

Town of Framingham
Fiscal Year 2016
Actual Real Estate Tax Bill

PROPERTY DESCRIPTION			
175 MILLWOOD ST			
State Class		0109	
Land Area	53.620	AC	
Parcel ID	055-61-9888-000		
Book/Page	13166-662		
Tax Rate Per 1,000			
1. Res	2. Open Sp.	3. Comm	4. Indust
\$17.38	\$0.00	\$37.98	\$37.98

Assessed owner as of January 1, 2015:

MILLWOOD FARMS GOLF COURSE INC

SPECIAL ASSESSMENTS		
Type	Amount	Interest
Land Value	\$381,015.00	
Building Value	\$749,100.00	
Total Taxable Value	\$1,130,115.00	



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3rd Quarter Receipt
Keep this portion as your receipt

Bill Date	12/21/2015	Bill No.	12549
Real Estate Tax			\$27,092.32
Special Assessments			\$0.00
Total RE Tax / Spec. Assess.			\$27,092.32
Current Payments/Credits			\$ (11,340.70)
Exempt/Abatement			\$0.00
4th Qtr. Due 05/02/2016			\$7,875.81
Past Due			\$0.00
Interest thru 02/01/2016			\$0.00
3rd Quarter Installment			\$7,875.81

AMOUNT DUE
02/01/2016 \$7,875.81

Interest at the rate of 14% per annum will accrue on over-due payments from the due date until payment is made.

Abatement applications are due in the Assessor's Office at Town Hall by February 01, 2016.